

CLAIMS

What is claimed is:

(WS)
1. A method for initiating bidding in a virtual trade financial environment, comprising the steps of:
2.
3. (a) submitting a form to a plurality of buyers providing details on products or services available from a plurality of sellers in order to prompt the submission of bids on the products or services;
4.
5.
6. (b) receiving the bids from the buyers utilizing a network;
7. (c) categorizing the bids based on a predetermined criteria;
8. (d) displaying the categorized bids to the sellers utilizing the network;
9. (e) receiving offers from the sellers in response to the bids utilizing the network;
10. (f) displaying the offers to the buyers; and
11. (g) closing transactions between the buyers and the sellers utilizing the network.

1. 2. A method as recited in claim 1, and further comprising the step of authenticating an identity of the buyers prior to submitting the form thereto.

1. 3. A method as recited in claim 2, wherein the identity is authenticated by requiring the submission of an identifier and a password.

1. 4. A method as recited in claim 1, wherein the step of categorizing the bids includes ranking or segmenting the bids.

1. 5. A method as recited in claim 1, wherein the criteria includes at least one of geography and product category.

1. 6. A method as recited in claim 1, wherein the bids and offers are displayed on a site on the network.

- 1 7. A computer program embodied on a computer readable medium for initiating
2 bidding in a virtual trade financial environment, comprising:
3 (a) a code segment for submitting a form to a plurality of buyers providing
4 details on products or services available from a plurality of sellers in order to
5 prompt the submission of bids on the products or services;
6 (b) a code segment for receiving the bids from the buyers utilizing a network;
7 (c) a code segment for categorizing the bids based on a predetermined criteria;
8 (d) a code segment for displaying the categorized bids to the sellers utilizing the
9 network;
10 (e) a code segment for receiving offers from the sellers in response to the bids
11 utilizing the network;
12 (f) a code segment for displaying the offers to the buyers; and
13 (g) a code segment for closing transactions between the buyers and the sellers
14 utilizing the network.
- 1 8. A computer program as recited in claim 7, and further comprising a code
2 segment for authenticating an identity of the buyers prior to submitting the
3 form thereto.
- 1 9. A computer program as recited in claim 8, wherein the identity is
2 authenticated by requiring the submission of an identifier and a password.
- 1 10. A computer program as recited in claim 7, wherein the code segment for
2 categorizing the bids includes ranking or segmenting the bids.
- 1 11. A computer program as recited in claim 7, wherein the criteria includes at
2 least one of geography and product category.
- 1 12. A computer program as recited in claim 7, wherein the bids and offers are
2 displayed on a site on the network.

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